

THE MATTABASSETT DISTRICT

Memorandum

Date: July 29, 2020

Subject: Finance Committee Meeting Minutes
Tuesday, July 28, 2020

To: Board of Directors

From: Finance Committee, and
Arthur G. Simonian, Executive Director

AGS

Finance Committee July 28, 2020 Meeting Minutes

The Finance Committee meeting was held via GoTo Meeting and Committee members had the option to attend in person, on Tuesday, July 28, 2020.

Finance Committee Chair, Doug Sienna, called the Committee meeting to order at 5:35 PM. In addition to the Chair, Committee Member, Joe Corlis was present, Committee Members - Dale Aldieri and Rick Healey were on the conference call. There was a quorum. Also, present were Executive Director – Arthur Simonian, Board Chairman – John Dunham, Board Member – David Bauer and Board Member – Lanette Macaruso was on the conference call. Committee Member, Jim Fallon was absent.

Following is a summary of the July 28th Finance Meeting:

- 1) **Capital Budget Analysis FY19-20** – The Executive Director reviewed and discussed the Capital Budget Analysis with the Committee.
- 2) **Budget Transfer** – Review and recommend approval to Transfer \$60,980, from the Electricity Account (#61300), into various accounts, as per the attached Item #2A spreadsheet and to Transfer \$162,215, from the Capital Reserve Account (#71420), into various Accounts, as per the attached Item #2B spreadsheet.

Mr. Sienna moved, Mr. Aldieri seconded, and the committee approved unanimously:

MOTION: The Finance Committee recommends adjusting the following 2019-2020 Operating Budget Line Items as outlined below, excluding item 'i', which will be transferred to Operating expenses, and authorizes the Executive Director to advertise the amended budget and refers this recommendation to the Board of Directors.

- a) Decrease the Electricity Line Item, #61300, by \$60,980 to \$1,867,020 to cover the various Line Items listed below.
- b) Increase the Maintenance Services Line Item, #62300, by \$17,000 to \$150,000 to cover services.
- c) Increase the Liability Insurance Line Item, #51010, by \$1,900 to \$22,900.

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- d) Increase the Operations Overtime/Meals Line Item, #56610, by \$17,080 to \$96,892 to cover COVID-19 modified schedule expenses.
- e) Increase the Maintenance Supplies Line Item, #62100, by \$25,000 to \$190,000 to cover supplies.
- f) Decrease the Capital Reserve Fund Line Item, #71420, by \$162,215 to \$37,785 to cover the various Line Items listed below.
- g) Increase the Nitrogen Treatment Line Item, #71030, by \$13,300 to \$63,300.
- h) Increase the Outfall Cleaning and Jetting Line Item, #71061, by \$23,660 to \$23,660.
- **i) Increase the Trunk Sewer Line Item, #71070, by \$3,000 to \$3,000.**
- j) Increase the Reline Clay Lagoon Construction Item, #71221, by \$17,105 to \$17,105.
- k) Increase the Odor Control Carbon Changeout Item, #71251, by \$24,200 to \$99,200.
- l) Increase the Second Service Water Strainer Line Item, #71380, by \$19,775 to \$19,775.
- m) Increase the Putzmeister Pump Rebuild Line Item, #71460, by \$61,175 to \$101,175.

item 'i' was excluded from the motion

- 3) **Capital Non-Recurring (CNR) Budget Transfer** – Review and recommend approval to Transfer the remaining FY2020 Capital Funds into capital Non-Recurring Accounts (CNR) as per the attached spreadsheet, Item#3.

Mr. Sienna moved, Mr. Corlis seconded, and the committee approved unanimously:

MOTION: The Finance Committee recommends authorizing the Executive Director to transfer \$660,949 of the remaining FY20 Capital Funds into capital Non-Recurring Accounts (CNR), as per the attached spreadsheet, Item #3 and refers this recommendation to the Board of Directors.

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- 4) Bid Waiver for Final Clarifier #3 - Refurbished Main Gear Drive, Main Seal and Squeegees on Arm from G.M.H. Associates** - Review, discuss and recommend approval for a bid waiver not to exceed \$107,000 (including 10% contingency, if necessary) to purchase and install a Refurbished Main Gear Drive, Seal and Squeegees from G.M.H. Associates, sole source provider, since this is in the best interest of the District.

Mr. Sienna moved, Mr. Corlis seconded, and the committee approved unanimously:

MOTION: The Finance Committee approves a bid waiver not to exceed \$107,000 (including 10% contingency, if necessary) to purchase and install a Refurbished Main Gear Drive, Seal and Squeegees from G.M.H. Associates, sole source provider, since this is in the best interest of the District, and refers this recommendation to the Board of Directors.

- 5) Related Business & Staff Updates** – Mr. Bauer made the suggestion of a T chart to track Ameresco Energy upgrade savings, debits and credits. Art will provide the Clean Water Fund (CWF) Loan Obligation to the Committee and the Committee will discuss refinance options on the loan.

Adjournment:

Mr. Aldieri moved, no second required and the committee approved unanimously to adjourn at 6:18 PM.